



**PUBLICATION OF FINANCIAL STATEMENTS**

(Regulation 5 and 6)

**THE PEOPLE'S BANK OF ZANZIBAR LTD.**

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Darajani-Zanzibar-Tanzania

**STATEMENT OF FINANCIAL POSITION**

**AS AT 30 th JUNE 2014**

(Amount in million Shillings)

	<b>CURRENT QUARTER 30th June 2014</b>	<b>CURRENT QUARTER 31st March 2014</b>
<b>A ASSETS</b>		
1 Cash	22,174	19,771
2 Balances with Bank Of Tanzania	45,874	46,823
3 Investments in Government Securities	44,812	43,061
4 Balances with Other Banks and Financial institutions	20,369	21,633
5 Cheques & Items for Clearing	4,068	3,473
6 Inter branch floating items	759	-
7 Bills negotiated	154.00	-
8 Customers' liabilities for acceptances	-	-
9 Interbank Loans Receivables	-	11,134
10 Investments in Other Securities	-	-
11 Loans, Advances and Overdrafts (net of allowance for probable losses)	162,998	156,036
12 Other Assets	11,247	6,615
13 Equity Investment	586	586
14 Underwriting accounts	-	-
15 Property, Plant and Equipment	8,306	8,450
<b>16 TOTAL ASSETS</b>	<b>321,347</b>	<b>317,582</b>
<b>B LIABILITIES</b>		
17 Deposits from other Banks and Financial Institutions	-	-
18 Customer deposits	269,539	273,444
19 Cash Letters of Credit	3,157	2,347
20 Special deposits	2,235	2,224
21 Payment orders/transfers payable	91	62
22 Bankers' Cheques and Drafts Issued	371	323
23 Accrued Taxes and Expenses Payable	7,186	5,473
24 Acceptances Outstanding	-	-
25 Inter branch floating items	798	240
26 Unearned income and other deferred charges	-	-
27 Other Liabilities	8,385	4,994
28 Borrowings	-	-
<b>29 TOTAL LIABILITIES</b>	<b>291,762</b>	<b>289,107</b>
<b>30 NET ASSETS/(LIABILITIES)</b>	<b>29,585</b>	<b>28,475</b>
<b>C SHAREHOLDER'S FUND</b>		
31 Paid up share capital	21,000	16,000
32 Capital reserves	-	-
33 Retained Earnings	975	6,310
34 Profit (Loss) Account	3,678	2,074
35 Other capital accounts	3,932	4,091
36 Minority interest	-	-
<b>37 TOTAL SHAREHOLDER'S FUNDS</b>	<b>29,585</b>	<b>28,475</b>
38 Contingent Liabilities	10,833	7,895
39 Non performing loan and advances	3,600	4,183
40 Allowance for Probable Losses	1,542	1,656
41 Other Non Performing Assets	16	14
<b>D SELECTED FINANCIAL CONDITION INDICATORS</b>		
(i) Shareholders Funds to total assets	9.21%	8.97%
(ii) Non performing loans to total gross loans	2.20%	2.67%
(iii) Gross loans and Advance to Total Deposits	59.43%	56.26%
(iv) Loans and Advance to Total Assets	50.72%	49.13%
(v) Earning assets to Total assets	69.27%	70.84%
(vi) Deposits growth	-1.11%	10.56%
(vii) Assets growth	1.19%	10.37%

**STATEMENT OF COMPREHENSIVE INCOME**

**AS AT 30 th JUNE 2014**

(Amount in million Shillings)

	CURRENT QUARTER 30th June 2014	COMPARATIVE QUARTER (PREVIOUS YEAR) 30th. June 2013	CURRENT YEAR (CUMMULATIVE) 30th June 2014	COMPARATIVE YEAR CUMMULATIVE (PREVIOUS YEAR) 30th. June 2013
1 Interest income	6,290	4,861	12,250	9,468
2 Interest expenses	(1,887)	(1,087)	(3,411)	(2,206)
<b>3 Net interest income (1 minus 2)</b>	<b>4,403</b>	<b>3,774</b>	<b>8,839</b>	<b>7,262</b>
4 Bad Debts written - off	-	-	-	-
5 Impairment losses on Loans and Advance	-	1	(40)	(12)
<b>6 Non interest income</b>	<b>2,211</b>	<b>2,060</b>	<b>4,315</b>	<b>3,966</b>
6.1 Foreign currency Dealings and Translation Gains/(loss)	610	769	1,095	1,464
6.2 Fee and Commissions	1,506	1,249	3,056	2,415
6.3 Dividend Income	-	-	-	-
6.4 Other Operating Income	95	42	164	87
<b>7 Non-Interest Expense</b>	<b>(4,322)</b>	<b>(3,770)</b>	<b>(7,860)</b>	<b>(7,044)</b>
7.1 Salaries and Benefits	(1,678)	(1,490)	(3,171)	(2,841)
7.2 Fees and Commission	(109)	(60)	(112)	(73)
7.3 Other Operating Expenses	(2,535)	(2,220)	(4,577)	(4,130)
<b>8 Operating Income/Loss</b>	<b>2,292</b>	<b>2,065</b>	<b>5,254</b>	<b>4,172</b>
9 Income Tax Provision	(687)	(620)	(1,576)	(1,252)
<b>10 Net Income/(Loss) After Income Tax</b>	<b>1,605</b>	<b>1,445</b>	<b>3,678</b>	<b>2,920</b>
11 Number of Employees	236	230	236	230
12 Basic Earnings Per Share	30.57	36.13	35.03	36.50
13 Diluted Earnings Per Share	30.57	36.13	35.03	36.50
14 Number of Branches/service outlet	14	13	14	13
<b>SELECTED PERFORMANCE INDICATORS</b>				
(i) Return on Average Total Assets	2.87%	3.18%	3.29%	3.21%
(ii) Return on ordinary shareholders' funds	21.70%	23.34%	24.86%	23.58%
(iii) Non Interest expenses to gross income	50.84%	54.47%	47.45%	52.43%
(iv) Net Interest Income to average earning assets	7.87%	7.63%	7.90%	7.34%

**STATEMENT OF CASH FLOW**

**AS AT 30 th JUNE 2014**

**(Amount in million Shillings)**

	<b>CURRENT QUARTER 30th June 2014</b>	<b>PREVIOUS QUARTER 31st.March 2014</b>
<b>I: Cash flow from operating activities:</b>		
<b>Before tax Net income (loss)</b>	2,292	2,963
<b>Adjustment for :</b>		
- Impairment/Amortization	306	282
- Net change in loans and advances	(6,962)	(18,642)
- Gain/loss on sale of assets	-	-
- Net change in deposits	(3,083)	26,555
- net change in short term negotiable securities	-	-
- net changes in other liabilities	5,251	925
- net change in other assets	(7,495)	(3,865)
- Tax paid	(200)	(500)
- Others (Change in treasury bill and treasury bonds)	(3,228)	3,875
<b>Net cash provided(used)by operating activities</b>	<b>(13,119)</b>	<b>11,593</b>
<b>II: Cash flow from investing activities:</b>		
Dividend received	-	-
Purchase of fixed assets	(138)	(13)
Proceeds from sale of fixed assets	-	-
Purchase of non-dealing securities	-	-
Proceeds from sale of non-dealing securities	-	-
Others (Capital WIP)	(51)	(12)
<b>Net cash provided(used)by investing activities</b>	<b>(189)</b>	<b>(25)</b>
<b>III: Cash flow from financing activities:</b>		
Repayment of long-term debt	-	-
Proceeds from issuance of long- term debt	-	-
Proceeds from issuance share capital	-	-
Payment of cash dividend	(493)	-
Net change in other borrowings	-	-
Others	-	(112)
<b>Net cash provided(used)by financing activities</b>	<b>(493)</b>	<b>(112)</b>
<b>IV Cash and Cash Equivalents</b>		
Net increase (decrease) in cash and cash equivalents	<b>(13,801)</b>	<b>11,456</b>
Cash and cash equivalents at the beginning of the quarter	<b>89,064</b>	<b>77,608</b>
<b>Cash and cash equivalents at the end of the quarter</b>	<b>75,263</b>	<b>89,064</b>

**Title**

**Name/Signature**

**Date**

1 Managing Director

Juma A. Mohammed

August 11, 2014

2 Director of Finance and Administration

Fatma A. Hamad

August 11, 2014

3 Manager Internal Audit

Mohamed B. Chwaya

August 11, 2014

We, the under-named non- executive members of the Board of Directors, attest to the correctness of the above statements. We declare that the statements have been examined by us, and to the best of our knowledge and belief have been prepared in conformance with the instructions and are true and correct.

**Name**

**Signature**

**Date**

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August 11, 2014

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August 11, 2014

## **BRANCHES NETWORK**

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### **MLANDEGE CORPORATE**

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### **ISLAMIC BANK - CHAKE CHAKE**

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### **WETE SERVICE CENTRE**

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***The People's Bank, The People's Choice***